

Bankruptcy Court

Judge Robert D. Drain

U.S. Bankruptcy Court Case #05-44481

One Bowling Green

New York, New York 10004-1408

Reference case # 05-44481

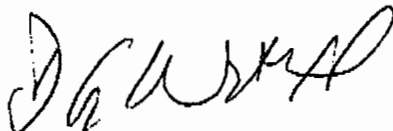
As a retired Delphi Salary Employee currently still receiving my severance (installment payments from April 1 to Sept 31), I wish to strongly object to the proposed termination of severance payments as a function of this bankruptcy proceeding (Article 9.5.11 in June 1 2009 Master Disposition Agreement). I feel this treatment of my separation contract is prejudicial and unfair given to following legal issues:

1. These payments are part of a signed contract (separation agreement)
2. I waived other claims and retired early at request of Delphi (not my preference) to help Delphi in their downsizing effort. The severance is compensation (and my justification for helping since without the severance, I would not have been financially able to agree).
3. This contract agreement was entered into during the bankruptcy period (separation date April 1, 2009).
4. The severance is a contract liability, not a "benefit", once the contract was signed and executed.
5. I expect and need this contract to be honored – I have NEVER agreed to changes in this contract after it was executed, and expect Delphi to honor the contract as agreed.

In addition, I believe it is prejudicial in the extreme to disregard my contracted severance payments, when I and others like me who retired in the spring of 2009 are the only ones who would be sacrificing their contracted severance. Those who separated earlier received lump sum or completed their severance receipts prior to the proposed payment stoppage, and those who retire after bankruptcy emergence will receive full severance from the new organization (as I understand the situation). I see no justification to single our group out for penalty – we are not different from other groups.

Respects and Regards,

Donald G. Witzel, Delphi salaried retiree



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As a retired Delphi Salary Employee I strongly object to the recently filed Delphi Modified Plan of Reorganization. I cannot believe that the below conditions should be allowed in our America – a land founded on equal treatment under the law. It is shameful, and should it be allowed. It is a faithless effort to hide the liability as in "liquidation" without liquidating assets to fairly compensate good faith investors and employees. The commitment of the original company stakeholders and employees and retirees who made good faith investment of time and money should not be dismissed so dishonorably. It seems a complete misuse of the bankruptcy law – to allow new money to have more rights under the law than old money.

This plan is structured to only benefit a few Delphi Senior Executives, General Motors, the UAW and Platinum Equity. It is totally at the expense of Delphi creditors and the retired salary employees and the American taxpayer. It is also clear that this whole deal is being brokered by the US Treasury, with Tim Geithner.

GM is receiving viable, ongoing revenue producing plants at no cost other than accepting the UAW pension plans.

Delphi Senior Executives will retain their positions and potentially receive either generous retention or severance bonus' from the new owners.

The UAW will continue under the GM umbrella for pensions and benefits which are being financed by the US Government.

Platinum Equity will now own a company with revenue producing operations that have excellent profit potential and they will pay literally nothing for this. Why are they paying more for the Alcoa AFL unit which is much smaller and has far fewer assets?

I firmly believe that this is truly a liquidation of Delphi thinly disguised as an "emergence". Worst of all, the valuable assets of this company are being given away and the only money left for creditors and retirees will be in the disposition of already closed, non-revenue producing plants (DPH).

Perhaps even more disturbing, is the settlement Delphi is requesting of the PBGC. They have requested that the PBGC drops its right to secured claims and becomes an unsecured claim. This is ludicrous. These claims should be maintained and provide funds to decrease the irresponsibly under funded position of Delphi's Salaried Retirement Plan. I believe the court will have to address this issue because I feel that the PBGC will negotiate away its rights because of its apparent position in relationship to the US Treasury Department and Tim Geithner, who is brokering the whole GM/ Delphi Process.

I ask the court to please not accept this modified plan but to send Delphi and its co-conspirators - GM, the US Treasury, Platinum and the UAW, back to restructure a deal that is equitable to the salaried retirees and the creditors. I believe that is the responsibility of the court.

Thank you for taking time to read my concern for this deplorable situation. I am sure it will not be the last test of our system, but any that are allowed to abuse the system simply encourage further abuse (which our system cannot afford) – please do not allow this precedent – history is watching.

Respects and Regards,

Donald G. Witzel, Delphi salaried retiree